

UNOFFICIAL COPY

CATION. Consult a lawyer before using of a legal document. All persons, including merchantability and fitness, are excluded.

THIS AGREEMENT, made this 1st day of JAN 1984 between WENCESLAD & MARIA LARIOS of the CITY OF CHICAGO County of Cook and the State of Illinois, Seller, and FIORINO FEDERICO TALLEY of the CITY OF RIVERDALE County of Cook and State of Illinois, Purchaser: Witnesseth, that, if Purchaser shall first make the payments and perform the covenants hereinafter mentioned on the part of Purchaser to be made and performed Seller hereby covenants and agrees to convey or cause to be conveyed to Purchaser, in fee simple, clear of all encumbrances whatever, except as herein stated, by a good and sufficient Stamp recordable Warranty Deed, with release of dower and homestead rights, good title to the real estate situated in the County of Cook and State of Illinois, known and described as follows:
5145 So. Wood Chicago, ILL. 60609

subject to zoning and building laws or ordinances, building, building line, and use or occupancy restrictions, conditions and covenants of record, and party wall rights or agreements, if any, roads, highways, streets and alleys, if any, and to general taxes for the year 1984 and subsequent years, and to any unpaid installments of special assessments or special taxes which fall due after this date and to a mortgage securing an unpaid principal balance of \$50,000.00, which Purchaser hereby assumes and agrees to pay as a part of the purchase price hereof.

And in addition to paying the mortgage above mentioned, Purchaser hereby covenants and agrees to pay to Seller at the office of _____

_____ or at such place as Seller may from time to time, in writing, designate and appoint, the sum of \$50,000.00 DOLLARS.

with interest at 14% per centum per annum, payable monthly, as follows: \$592.44 cash, receipt of which is hereby acknowledged, \$1,000.00 on Feb. 1, 1986 and \$592.58 on the 1st day of each month thereafter until said sum and said interest are fully paid; said monthly installments to be applied first on interest on the principal sum remaining from time to time unpaid, and the remainder on principal. As soon as Purchaser has paid said purchase price down to the amount of the unpaid balance payable on account of the mortgage at that time on said premises, Seller shall convey said premises to Purchaser subject to said mortgage, to the matters and things hereinabove referred to, and to

~~Seller~~ Purchaser further agrees to pay general taxes for the year 1985 and subsequent years, and all special assessments or special taxes and installments thereof falling due after this date, heretofore or hereafter levied or imposed upon said real estate, when they become due and payable and to exhibit the tax or assessment receipts to Seller.

Purchaser further agrees to keep said premises fully insured in companies acceptable to Seller and deposit the policies with Seller or with the holder of said mortgage. And upon the expiration of any policy or policies on said premises Seller shall have the right as the agent of Purchaser to place new insurance on said premises for such period not exceeding five years as Seller may elect.

Purchaser further agrees to keep the buildings on said premises in good repair and neither to suffer nor commit any waste on or to said premises, and if Purchaser fails to keep said premises in repair then Seller may, if he so elects, cause said premises to be put in repair and Purchaser agrees immediately to pay for the cost thereof. **There will be a two year balloon paid in full on or before 3-15-1987**

And if Purchaser fails to pay taxes, assessments, insurance or any other items which, under the terms of this agreement it is the obligation of Purchaser to pay, then Seller may, if he so elects, pay the same and the amount thereof shall become so much additional purchase price and immediately due and payable to Seller in addition to said monthly payments and shall bear interest at eight per centum per annum until paid.

And if Purchaser fails to make any of the payments, or any part thereof, or fails to perform any of the covenants on the part of Purchaser hereby made and entered into, (a) this contract shall, at the option of Seller, be forfeited and determined, and Purchaser shall forfeit all payments made on this contract, and such payments shall be retained by Seller in full satisfaction and in liquidation of all damages sustained, and Seller shall have the right to re-enter and take possession of the premises aforesaid; and written notice of such forfeiture filed in the office of the recorder of deeds of Cook County, Illinois shall be sufficient evidence of such forfeiture; or (b) all of the deferred payments hereunder shall, at the option of Seller, become immediately due and payable.

Evidence of title has been submitted to and approved by Purchaser and on delivery of a deed hereunder shall become the property of Purchaser, subject to the rights of mortgage holders.

Seller warrants to Purchaser that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure before the execution of this contract has been received by the Seller, his principal or his agent within 10 years of the date of execution of this contract.

Time is of the essence of this contract. The covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

SIGNED AND DELIVERED IN PRESENCE OF Wenceslad Larios (SEAL)

Fiorino Federico Talley Alfonso Larios (SEAL)

_____ (SEAL)

Alfonso Larios
Notary

~~\$46,500~~ \$46,500 30 day more

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REAL ESTATE CONTRACT

ADDRESS OF PROPERTY:

TO

MAIL TO:



Florence Tolley
14110 Alameda Ave.
Riverside, Ill. 60457
GEORGE E. COLE
LEGAL FORMS

DEPT-01
T#0002 TRAM 0695 01/14/87 15157
#1771 # C * -87-02657
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

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13.00 MAIL

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